### **COTTON MARKETS**

Manchester Strike Avoided and Cables Better, While More Rains in Belt.

Thursday Afternoon, May 6. Cable advices from Liverpool that the wage differences at Manchester had been settled and there would be no strike, together with more rains in the wet sections of the belt and practically

strike, together with more rains in the wet sections of the belt and practically none in the dry, gave strength to the market today, although some straddle business resulted in narrowed differences between the near and the distant months. Sentiment continues favorable to the up side, for there is little yet to lessen concern over the new cropoutlook. Absence of visible weakness among those who are holding spots appears to discourage bearish feeling based on lack of demand.

Finals were irregular with tone steady, but New York 24 points off to 18 up and New Orleans 35 off to 21 up.

Liverpool tomorrow should open 19 to 9 points to the bad.

Trading was not large at any time and influences are pretty much as they have been. There was talk of probability of cotton reaching New York for tender purposes, but this was based on hope of settling labor troubles in that port, as there are at present only a couple of thousand or so bales in stock. Publication of a story from a large Western distributor of goods that radical cuts had already been made in silks and that this was likely to spread to other fabrics, together with cable advices of unsettled conditions in Japan and of demoralization in the slik market there, helped to lessen support in the near months. This latter bit of news was given credit for encouraging some of the pressure in the market in the latter part of the day, although it failed to offset the weather news insofar as it applied to the distant months.

Liverpool was due to come unchanged to 12 points up, but closed steady and

months.

Liverpool was due to come unchanged to 13 points up, but closed steady and from 17 to 26 points up. The news that no strike would be had was the chief reason for the strength, as cables said the mills were likely now to be freer buyers of the actual. However, the probabilities are that crop news from this side also was a factor. Spots were marked up 46 points, fully middling to 27.59d, with sales 4,000 bales, including 3,400 American, Receipts were 2,-000.

ing 3:400 American, Receipts were 2:-000.

Opening prices were mixed in the domestic markets, July in New York being off 2 and October up 15 points. The weather news was rather bullish, more rains reported from the central and eastern beit and but little from Texas. However, later it developed that Texas had received some good ones, though not in sections that are suffering, while those east of the river were not generally heavy. The indications were for little chance of moisture in the western belt and for more showers castward, which stimulated support. October sold up to 38.80c and July to 38.73c, but some profits were taken and later the straddle operations became more prominent. October dropped back to 36.46c and July to 38.22c a short while before the close. From the spot department came little that was new. In the local market business is almost nothing, sales being but 350 bales, although nearly 3,000 net were received. New Orleans did a fairly good business, selling 2.494 hale; with middling unchanged at 40.25c. Augusta sold 1.214 bales and elevated middling 12 points to 41c. Houston 330 and Dalias 832 bales.

#### MEMPHIS COTTON.

Memphis cotton closed steady and unchanged. Middling, 42c. Sales 350

Dairia.	Today.	Prev
Ordinary	25.00	25.00
Good ordinary	28.00	23.00
Strict good ordinary	22.00	32.00
Low middling	0.2.00	
Low middling	35.00	35.00
errice low middling	2019 (100)	39.00
Middling .	42.60	42,00
Strict middling	42.00	43.00
Good: middling	4.4 (0.0)	44.60
Strict good middling	44 75	44.75
THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE OW	40.00	40000
Yellow tinged 250 to 5	50 points	low-
er; blue stained, 500 to 1,	000 points	low-
er; yellow stained, 700	to 950 p	oints

#### DAILY COTTON STATEMENT 1935. 1919. 1918.

Rets. tdy., net		5.8
Gross to a	2,403	10.7
Since Friday	6,396	14.4
Gross 14,052	14,916	29,4
Sin. Ag. 1, net 590,339	515,456	632,30
Gross1,092,366	815,405	1,254.2
Ships, today 2,744	4.586	7.3
Since Aug. 1., 901,555	688,999	1.021.67
Stock on hand 309,941	254,474	368,3

#### DAILY PORT MOVEMENT.

Tone. Ret.	T'd'y	Yes.	Stock.
N. Orleans, sty 5,107	40.25	40.25	342,316
Galveston, qt 3,993	42.00	42:00	236.884
Mobile, nom			
Savannah 2,598	FATIN	41.25	109,565
Charleston Sty. 110	40.50	40.50	232,670
Wilmington 83	1000	40.00	44,356
Wilmington 83 Norfolk 290	1000	40.50	69.924
Baltimore, nom	41.50	41.50	5.573
New York, qt	41.50	41.75	40,413
Boston, sty 622	41.75	41.60	
Philadelphia, ot.	41.75	42.00	5.977
Texas City1.115 Total receipts	40.00		
Total receipts		13.	919
Total last year .		100	121
SAME STATE OF THE		and the same	0000

#### DAILY INTERIOR. Middling

Tone, Ret.	THE	1.68.	Stock
Memphis, sty4,058	42.00	42.00	309.941
St. Louis, sty 180			
Augusta, sty 652	41.00	40.88	102,158
Houston, sty 2,559	41.25	41,25	258,930
Little Rock 80	LA SELECTION	41.75	35,294
Dallas, sty.	40.85	41.00	
Total receipts to	oday.	eres To	529
Same day last y	ent.	11.	577
Spot sales: Augusta,	1,274	Dall	48, 832,
Houston, 330.			
CONSOLIDAT	TITA 1	DAD	TT9

### CONSOLIDATED PORT.

TACTE OF GREYS	2007/07/21	862213	20.0
Ex. Gt. Brit.	10.576	34,394	1.3
Ex France		50	
Ex. continent.			
Ex. Jap. Mex. Total stocks I	140000	13,000	
Total stocks 1	172,754	1,245,370	1,378,0
Total rets,6	.709,824	5,132,484	5,713,7
Foreign expt. 5	,664,932	4,073,424	3,545,2
TOMODRO	TI'C T	O TITTUE A	THEFT
TOMORRON	.661.932	4,073,424	3,545,

## 1920. Last Wk. 1919 N. Orleans ... 1,000671,500 5,990 5,033 Galveston ... 2,000673,000 3,641 4,578

LIVERPO	OL	CO	TTON	
LIVERPOOL,	mand.		Trees	1

27.59; middling, 26.34; low middling, 23.01; good ordinary, 19.84; ordinary, 18.84 Sales, 4,000 bales, its tuding 3.400 American. Receipts, 2.000 bales, none American. Receipts, 2,000 biles.

NEW YORK COTTON.

NEW YORK May 6—A continuation of favorable weather and crop advices led to an opening advance of 3 to 17 points in the cotton market today and active months soon sold 26 to 38 points above last night's closing

figures, with July touching 28.72 and October 26.73. There were reports of rains in central belt sections, while the advance in Liverpool was followed by the circulation of rumors here that the Lancashire wage dispute had been settled. The firmness of the early stock market encouraged buying on these features and trading was fairly active on the advance. Reports from North Carolina complained of poor stands and scarcity of seed for replanting.

stands and scarcity of seed for replanting.

The early advance to 38.73 and 26.78 for October, or about 28 to 43 points above yesterday's closing figures met scattered realizing and some selling for a reaction. The official weather map confirmed the private reports of rains and bullish crop advaces continued to come in from eastern and central belt sections, while there was scattered buying on the reported settlement of the Lancashire labor disputes. These features, however, seemed to have been discounted and the market became quiet late in the morning, with prices easing off to 38.50 for July and 36.63 for October.

The market was quiet during the middle of the afternoon with prices ruling about 6 to 15 points net higher.

Futures closed at decline of 24 to advance of 18 points.

			- 3	-Clos	6
	Open.	High.	Low.	Today.	Pr-
Jan	35.23	35,48	35.10	35.12	35.
March .	34.55	34.88	34.53	34.60	34.44
May	40.90	40.90	40.50	40.50	40.70
July	38.45	38.73	38.22	38.23	38.47
Aug			*****	37.28	37.47
Sept		2000		27.00	36.85
Oct	36.50	36.50	36.46	36.51	36.3
Dec	25.75	35.98	35.65	25 68	25.59

#### NEW ORLEANS COTTON.

NEW ORLEANS. May 6.—Better cables than due and reports that the Lancashire mill strike had been settled caused buying in a large way on the opening of the cotton market today and the demand continued so that during the first hour of business prices were lifted 22 to 49 points, July rising to 38.48 and October to 35.00. Weather conditions in the belt were called more favorable than otherwise, but they had no effect against values. Straddle trading between July and October assumed large proportions and made for an irregular market. July was sold and October bought on the theory that the two months must come together in price. The result of this was that July reacted strongly, falling to 38.1°C or 8 points under the close of yesterday, while October still traded about 30 points over yesterday's close. Late in the morning the market was one down to 32 up net.

In the afternoon the irregularity became more pronounced and toward the close prices were 21 points under yesterday's closing level to 22 points over. July falling off to 38.04. Considerable realizing came from longs.

Spots closed steady and unchanged.

July falling off to 38.04. Considerable realizing came from longs.

Spots closed steady and unchanged. Ordinary, 23.00c; good ordinary, 25.00c; low middling, 31.25c; middling, 40.25c; good middling, 44.25c. Sales on the spot, 2.094; to arrive, 400. Delivered on contract, 200.

Futures closed steady at decline of 35 to advace of 21 points.

—Close—

#### **GRAIN MARKETS**

Good Weather and Reports of Cuts in Commodity Prices Give Early Easiness.

CHICAGO, May 6.-Excellent weather together with cuts in the price of silk and other commodities gave an advantage today to bears in the corn mar-ket. Opening prices which ranged from %c to 1%c lower with July \$1.67 to \$1.68. and September \$1.59% to \$1.59%, were

and September \$1.59% to \$1.59%, were followed by some further setbacks and by a moderate raily with May leading the upturn.

Subsequently general covering by shorts led to sharp gains. The fact that for the first time this season No. 2 yellow here commanded \$2 a bushed stimulated the advance. The close was strong 25c to 55c net higher, with July \$1.71% to \$1.71% and September, \$1.62% to \$1.62%.

Outs were easier with corn. After opening 5c to 21% the market underwent an additional sag before beginning to react.

ning to react.
Higher quotations on hogs put some

14 1111	tess into	prov.	istons,		
Cor	Open	High	Low	Today	lose Prev.
day	1.82½ 1 1.67¼ 1 1.59¼ 1	.72	1.8214 1.6714 1.5834	1.88% 1.71% 1.62%	
uly iop. Por	9114 76	93¼ 78¼	90% 76	92% 77%	91% 76%
	36.67	36.67	36.30	35.60 36.65	34.75 36.60
day.	20.00	20.30 21.25	20.00 20.85		19.90 20.85
	. 17.50	18.25 18.90	17.50 18.50		18.50 18.92

CHICAGO, May 5.—Cash wheat quoted.

Corn—No. 3 mixed, \$1.92; No. 2 yellow, \$1.99@2.00.

Oath—No. 2 white, \$1.12@1.14; No. 3, white, \$1.11@1.13

Rye—No. 2. \$2.13@2.14½,

Barley—\$1.50@1.80.
Timothy Seed—\$10.60@11.50.
Clover Seed—\$25.00@35.00.
Pork—Nominal.
Lard—\$29.30.

Ribs—\$17.50@18.50.

KANSAS CITY, May 5.—Cash wheat unchanged to 3c higher; No. 1 hard, \$2.37@3.09; No. 2, \$2.90@3.07; No. 1 red, \$2.92@2.94; No. 2, \$2.90@2.91; Corn, 24c higher; No. 2 mixed, \$1.82; No. 2 white, \$1.82@1.88; Oats strong; No. 2 white, \$1.12@1.15; No. 2 mixed, \$1.10@1.12. Rye, \$3.12@2.15; Close corn May, \$1.76%; July, \$1.68%; september, \$1.60%.

#### LIVE STOCK MARKET.

KANSAS CITY, May 6.—Hogs, receipts, 8,500; lights and mediums 15c to 25c higher; top, \$14.75; heavies steady to 15c higher; best lights and mediums 314.009/44.65; buik heavies, \$13.25gft1.00 Cattle, receipts, 2,300; beef steers, 109.15c higher; top, \$12.75; she stock steady to strong; bulk desirable kind, \$2.506/11.00; calves steady; mostly \$10.50 to \$11.90; bulks steady; feeders weak. Sheep, receipts, \$1,000; steady to strong; 76-pound Arizona spring lambs, \$19.00; small bunch native spring lambs, \$20.00.

CHICAGO, May 6.—Cattle: Receipts, 12,000; beef steers steady to 15c higher. Yearlings and handy weight strengthening most. Early top \$14.25; bulk, \$11.75913.40; heavy cows slow; hutcher cows, \$8.75910.00; canners and cutters, \$5.5091.75; stockers steady. Hogs: Receipts, 3.100; early trade mostly 25c higher, Big packers doing little, light, \$15.25915.50; top, \$15.63; bulk, \$14.00915.00.
Sheep: Receipts, \$14.00; no early sales. Best shorn lambs held at \$19.00.

Sales. Best shorn lambs held at \$19.00.
LOUISVILLE, Ky., May 6.—Hogs:
Receipts, 2.500; active: steady, 125pounds up, \$14.00, 129 to 225 pounds,
\$15.00, pigs, \$11.50g/13.00, throw-ours,
\$10.50 down.
Cattle: Receipts: 200; steady, Heavy,
stocrs, \$12.00g/13.00; hed steers, \$8.00gr
\$12.50; helfers, \$8.50gr13.00; cows, \$4.75gr11.00; feeders, \$9.00gr11.00; stockers,
\$5.50gr10.25.

\$7.50@10.25.

Sheep Receipts 250. steady, Spring lambs, \$18.00. sheep, \$10.00.

ST. LOUIS, May 6—Cattle—Receipts 2.000; steady to lower; bulk, \$11.00@12.75; yearling steers, steady; helfers, canner cows, steady at \$4.75@5.50; bulk and calves, steady; good to choice yearers, \$12.00@13.25.

Hogs—Receipts 12.000; strong; top. \$15.50; bulk, light and medium weight, \$14.75@15.50; bulk heavies, \$12.25@14.25.

Sheep—Receipts 4.000; lambs firm; sheep \$1 lower; top lambs, \$18.00; bulk, \$17.00@18.00; top ewes, \$11.00; bulk, \$10.50.

FT. WORTH. May 6.—Cattle: Receipts. 5,000; 10c to 15c up, beeves, \$8.00

\$10.25.
Hogs: Receipts, 2.000; 10c to 25c higher; light, \$14.00214.30.
Sheep: Receipts, 2.000; steady. Lambs. \$12.00213.00.

MEMPHIS, May 6. Hogs. Receipts light; lower; heavy, \$13.75@14.25; medium, \$14.22@14.75; packer sows, \$10.75 %11.75; thin, \$10.00@11.00; skins, \$8.009 10.00; stockers, 60 to 80 pounds, \$10.00 @12.00; 80 pounds and up, \$12.00@13.75; pigs, fat, \$12.00@13.75; thin, \$10.002 12.00.

Cattle receipts light, steady Stead

BANK	C	LEARINGS.	
uralay May	e	Clear	

Thurs	day.	May	6	*****	Clear	151 2
Thus	fer t	his	week	Actorious	15,554	851.5
Same	time	in	1919		12 171	812.4
Same	time	in.	1918	5.550.0000	9,405	625.4

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COTTON REGION SUMMARY.

Unseasonably cool weather provaits in northeastern helt with minima of 54 to 42 degrees in North Carolina and frost at Weldon. Temperatures are mostly flear or slightly above normal elsewhere. Showers mostly light to moderate, but locally heavy, have fallen in most sections east of the Mississippi river and in Arlansab, South Oklahoma, Northeast Texas and North river and in Arkansas. South Okla-Northeast Texas and North Iana Heavy rain: Arkansas— a 1.18, Camden 1.24, Batesville Georgia—Tublin 1.50, Hazlehurst Mississippi—Aberdeen 1.08, Colum-1.28, Corinth 1.02, Holly Springs Tennessee—Memphis 1.12, as rain: Weatherford 2.00, Waxa-e 14, Mount Pleasant 1.14, Long-1.38, Graham 2.50, Sherman 64, 16, Henrietta 30, Dallas 2.00, 110-14. uisiana. 1 neia 1.15.

Bolivar, Tenn., cloudy 74 55
Covington, cloudy 75 56
MSHPHIS cloudy 75 56
Milan, cloudy 75 57
Milan, cloudy 76 57
Milan, cloudy 80 80 lyersburg, cloudy
MEMPHIS cloudy
Milan, cloudy
Nashville, cloudy
Patesville, Miss., cidy
Carksdale, cloudy
Corinth, cloudy
Greenville, rain
Holly Springs cidy
Tasseumbla, Ala., cidy
Osceola, Ark., cloudy
Marianna, cloudy
Wynne, cloudy Wynne, cloudy ......

#### MONEY.

Average ...... 76

NEW YORK, May 6 — Mercantile aper 7; exchange steady, Sterling 60 ays hills, 2801; commercial 60 day ills on banks, 2801; commercial 60 day bills on banks, 380%; commercial 60-day bills, 380; demand, 384%; cables, 385%, Pranes demand, 1840; cables, 1858; Belgian francs demand, 1542; cables, 1540; guiders demand, 35%; cables, 36%; lire demand, 20.80; cables, 20.78; Marks demand, 188; cables, 199; gov-eriment bonds strong; railroid bonds irregular. Time loans strong; 60, 90 days and six months, 84; Call money casy, ruling rate 7; bank acceptances 6.

# COTTONSEED OIL.

	with the second state of	C. A. Add I
NEW YORK,	May 6Cl	osing prices
May	19 19 @ 19 21	19.20@19.2
June		
July	19.50@19.52	19.25 @ 19.2
August	19.50b	19.30@19.4
September		
October	19.65 2 19.30	18 90 0 19 0
November	18 00@ 19.00	18,00 @ 19.0
December	17.00 @ 19.00	17.00 @ 18.5
Total sales 14	,000. Tone	steady.
	-	

### BOND CLOSE.

NEW YORK, May 6.—Final prices of Liberty bonds were: 3 4s, 9150; first 4s, 85.50; second 4s, 84.92; first 44s, 86.20; second 44s, 85.00; third 44s, 89.10; fourth 44s, 85.64; Victory 3 8, 96.00; Victory 43s, 96.04

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N person to person calls the person originating the call specifies a particular person to be reached. When a person to person call is made, the company not only must do everything that it does in a station to station call to establish a communication, but must do it at a time when the particular person called will be available, and will, as a matter of fact, talk. Obviously, the company has no control over the whereabouts of persons called, and there is involved an additional expense and circuit use, and uncertainty, caused by conditions over which the company has no control or influence. So that it is both logical and proper that the charge for a person to person call should be relatively more than the station to station call.

Orders for person to person calls are accepted only under the condition that a limited charge will be made when under c rtain conditions, it is impossible to establish communication between specified persons. This charge is classified as a "report charge."

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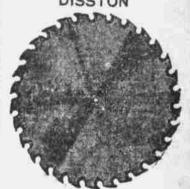
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FROM WALL STREET

in Most of List. NEW YORK, May 6.-Sentiment mong trades continued confident at among trades continued confident at the opening of today's stock market with steels, equipments, oils and food shares again leading the movement Rails reflected improved transportation conditions, early gains in Vanadium, Replogle, Baldwin Locomotive, American Car. Allis-Chalmers, Food Products and American Sugar extended from 1 to 1½ points. Firm features of the railroad division included Atchison, Rock Island and St. Paul. The further advance was attributed less to actual buying than to covering of short contracts.

Confident Sentiment Among

Traders Causes Strength

actual mying than to covering of short contracts.

Oil shares threw off their apathy at midday. Royal Dutch and Shell Transport displaying special strength, motors and equipment also improved on buying of Pierce-Arrow and New York Air Brake. Gains among specialties were augmented by an inquiry for Virginia-Carolina. Chemical and National Aniline.

The closing was irregular, sales approximately 900,000 shares.

Range of prices on the New York stock exchange, with previous closing bids, furnished by Shepard & Gluck, Falls building. Am. Loco. Am. Sm. and Ref.

BETWEEN CHISCA HOTEL AND BEALE.

12.00.
Cattle, receipts light, steady. Steers, medium heavy, \$0.00@11.50; light butchers, \$8.00@9.00; thin common, \$6.50@\$5.00; choice light stockers, \$8.00@95.50; lutcher heiters, \$8.00.810.00; fat cows, \$7.00.819.50; cutters, \$5.25@6.00; canners, \$1.00.819.50; cutters, \$5.25@6.00; canners, \$1.00.819.50; cutters, \$7.00@10.00; bulis, \$6.50@19.00; thin, \$5.00@6.50.

uba C. Sugar

CHICAGO, May 6.-Cash wheat not

Close corn May, \$1.76%; July, \$1.68%; September, \$1.60%;